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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

GERALD MANOWITZ, as trustee of the
Annette Clair Manowitz revocable trust, on
behalf of itself and all others similarly
situated,

Plaintiff,

v.

OPTIONABLE INC., KEVIN CASSIDY,
EDWARD J. O'CONNER, and MARK
NORDLICHT,

Defendants.

No. 07 Civ. 3884

**STIPULATION AND
PROPOSED ORDER**

WHEREAS Judge Lewis A. Kaplan issued an Order dated June 20, 2007 requiring the parties in the above-captioned action to show cause, on or before July 3, 2007, why this action should not be consolidated with *In re Optionable Securities Litigation*, No. 07 Civ. 3753, pending before Judge Kaplan;

WHEREAS if this action is consolidated with No. 07 Civ. 3753, it is anticipated that on or after July 11, 2007, a lead plaintiff will be appointed and will file and serve a consolidated, amended class action complaint;

IT IS HEREBY STIPULATED AND AGREED, by and between the parties to this action through their undersigned counsel, as follows:

1. Defendants Optionable, Inc., Kevin Cassidy, Edward J. O'Connor, and Mark Nordlicht ("Defendants") shall have no obligation to answer or otherwise respond to the original complaint in this action (the "Complaint") unless a determination is made by Judge Kaplan that this action should not be consolidated with No. 07 Civ. 3753;

2. Should Judge Kaplan determine that this action should not be consolidated with No. 07 Civ. 3753, Defendants shall have 60 days from date upon which they receive notice of such determination to answer or otherwise respond to the Complaint;
3. Counsel for Defendants are authorized and agree to accept service of the Complaint;
4. There has been no previous request for an extension of time in connection with this matter,

Dated: June 29, 2006

Respectfully submitted,

KAPLAN FOX & KILSHEIMER LLP

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Attorneys for Defendant Optionable, Inc.

2. Should Judge Kaplan determine that this action should not be consolidated with No. 07 Civ. 3753, Defendants shall have 60 days from date upon which they receive notice of such determination to answer or otherwise respond to the Complaint;

3. Counsel for Defendants are authorized and agree to accept service of the Complaint;

4. There has been no previous request for an extension of time in connection with this matter.

Dated: June 29, 2006

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Attorneys for Defendant Mark Nordlicht

IT IS SO ORDERED

Dated: _____

The Honorable George A. Yanthis
United States Magistrate Judge

MCCORMICK & O'BRIEN LLP

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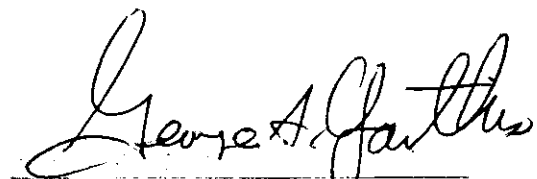
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Attorneys for Defendant Mark Nordlicht

IT IS SO ORDERED.

Dated: _____

June 29, 2007


The Honorable George A. Yanthis
United States Magistrate Judge